

# Economic Indicators

## Loudoun County, Virginia

April 2004

	<u>Reporting Period</u>	<u>Current Period</u>	<u>Current Year-to-Date</u>	<u>Last Year-to-Date</u>	<u>Percent Change*</u>
<b>New Residential Construction</b>					
New Residential Units Permitted	March 2004	534	1,675	1,512	10.8%
Single Family Detached Units Permitted	March 2004	423	897	708	26.7%
Single Family Attached Units Permitted	March 2004	111	376	666	-43.5%
Multifamily Units Permitted	March 2004	0	402	138	191.3%

Source: Loudoun County Department of Building and Development

<b>New Nonresidential Construction</b>					
Office SF Permitted	March 2004	131,452	339,666	274,300	23.8%
Flex/Industrial SF Permitted	March 2004	28,086	28,086	1,792	1467.3%
Retail SF Permitted	March 2004	67,984	173,692	0	na
Other SF Permitted	March 2004	12,530	100,630	254,964	-60.5%
Taxable SF Permitted	March 2004	22,852	37,258	17,544	112.4%
Nontaxable SF Permitted	March 2004	131,452	339,666	265,944	27.7%
Total Value Nonresidential Construction	March 2004	0	0	8,356	-100.0%
Value of New Buildings	March 2004	\$19,048,406	\$36,398,596	\$16,829,420	116.3%
Value of Alterations/Additions	March 2004	\$7,205,872	\$17,083,086	\$11,144,960	53.3%
Route 28 Taxing District SF Permitted	March 2004	\$11,842,534	\$19,315,510	\$5,684,460	239.8%
Value of Route 28 Permitted Construction	March 2004	65,704	209,923	129,177	62.5%
	March 2004	\$3,706,474	\$13,047,615	\$8,770,636	48.8%

Source: Loudoun County Department of Building and Development

<b>Housing Sales</b>					
Single Family Detached	December 2003	1,208	11,617	9,496	22.3%
Single Family Attached	December 2003	578	5,667	4,409	28.5%
Condominium	December 2003	450	4,685	3,963	18.2%
	December 2003	180	1,265	1,124	12.5%

Source: Loudoun County Department of Financial Services

<b>Washington Dulles International Airport</b>					
Total Passengers	January 2004	1,283,357	1,283,357	1,266,131	1.4%
International Passengers	January 2004	320,956	320,956	295,806	8.5%
Total Freight (metric tonnes)	January 2004	20,912	20,912	24,779	-15.6%

Source: Metropolitan Washington Airports Authority

<b>Taxable Sales (000s)</b>	4th Quarter 2003	\$915,344	\$3,157,717	\$2,740,193	15.2%
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Source: Virginia Department of Taxation

\* Percent change calculated using current year-to-date and last year-to-date.

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## Loudoun County, Virginia

April 2004

	Reporting Period	Current Period	Last Period	Same Period Previous Year	Percent Change*
<b>Average Housing Prices</b>	December 2003	\$392,866	\$388,463	\$364,341	7.8%
Single Family Detached	December 2003	\$503,952	\$509,485	\$469,047	7.4%
Single Family Attached	December 2003	\$314,730	\$301,417	\$271,703	15.8%
Condominium	December 2003	\$231,499	\$208,560	\$180,536	28.2%

Source: Loudoun County Financial Services

<b>At Place Employment</b>					
Employees	3rd Quarter 2003	105,402	104,514	98,658	6.8%
New Jobs (over previous quarter)	3rd Quarter 2003	888			
Establishments	3rd Quarter 2003	5,705	5,637	5,415	5.4%
New Businesses (over previous quarter)	3rd Quarter 2003	68			
Gross Wages (millions)	3rd Quarter 2003	\$1,216	\$1,255	\$1,130	7.6%

Source: Virginia Employment Commission

<b>Consumer Price Index</b>					
Washington-Baltimore DC/MD/VA (1996=100)	February 2004	117.1	117.1	114.6	2.2%
US-All Urban Consumers (1982-84=100)	February 2004	186.2	185.2	183.1	1.7%

Source: US Bureau of Labor Statistics

<b>Civilian Labor Force</b>					
Loudoun County	February 2004	120,874	120,467	113,156	6.8%
Northern Virginia	February 2004	1,313,636	1,309,451	1,278,541	2.7%

Source: Virginia Employment Commission

<b>Unemployment Rate</b>					
Loudoun County	February 2004	2.2	2.3	3.2	-31.3%
Northern Virginia	February 2004	2.2	2.3	3.0	-26.7%

Source: Virginia Employment Commission

<b>Washington Economic Index</b>					
Leading Index (1987=100)	December 2003	110.8	110.3	108.5	2.1%
Current Index (1987=100)	December 2003	107.1	106.0	105.4	1.6%

Source: Center for Regional Analysis

<b>Non-Residential Vacancy</b>					
Total	1st Quarter 2004	17.6%	17.9%	19.5%	-9.6%
Office	1st Quarter 2004	15.9%	16.4%	17.0%	-6.6%
Flex	1st Quarter 2004	30.4%	29.7%	29.7%	2.5%
Industrial	1st Quarter 2004	7.1%	8.3%	12.2%	-41.9%

Source: Realty Information Group

\* Percent change calculated using current period and same period previous year.